



**MINUTES OF MEETING  
TERRIGAL WAMBERAL RSL SUB-BRANCH  
HELD AT THE BREAKERS COUNTRY CLUB  
SATURDAY 12 MARCH 2022**

**1. OPEN MEETING:**

- 1.1. The meeting was opened by the President at 10:30am and recited the Ode of Remembrance. He then adjourned the meeting to hold the AGM.
- 1.2. The meeting was resumed at 10:50am

**2. CONFLICT OF INTEREST**

- 2.1. The President asked if anyone had any conflict of interest to declare. None was declared.

**3. ATTENDANCE:**

- 3.1. There were 26 members present and 5 apologies.

**4. CONFIRMATION OF PREVIOUS MINUTES:**

- 4.1. The Secretary emailed copies of the minutes of meeting of 12 February 2022 and made hard copies available to members at today's meeting. They were accepted as a true and accurate record of the meeting.

**Motion 6/22:** That the Minutes, as presented, be accepted.

**Moved:** Michael Tabone    **Seconded:** Bruce Grant                      Motion Carried

**5. BUSINESS ARISING FROM THE MINUTES:**

- 5.1. The following matters arose from the last meeting.
  - a. **Portfolio Investment Strategy.** As advised at the last month's meeting, a meeting was held with Bernie Connolly, Executive Director and Financial Adviser, Morgan Stanley, to discuss their proposal for the financial management of the sub-Branch's Portfolio. In attendance were Trustees Peter White and Howard Fortis, President and Secretary. The outcome of that meeting will be dealt with under a separate agenda item.
  - b. **Wamberal Memorial Hall Update.** The three stones have been cleaned by Creightons and are awaiting preservation.
  - c. **Sub Branch Office Roster.** A roster has been forwarded to those who volunteered. Any further volunteers should notify the Secretary.

**6. CORRESPONDENCE**

- 6.1. Register of Correspondence was emailed out and copies made available to members at the meeting. There being no questions, the Secretary asked that the Register of Correspondence be accepted.

**Motion 7/22:** The Register of Correspondence, as presented, be accepted.

**Moved:** Michael Tabone    **Seconded:** David Ferry                      Motion Carried

## 7. TREASURER REPORT

- 7.1. The Treasurer presented his report for the month ending February 2022. A copy of the report is attached. There were no questions on the report.

**Motion 8/22:** That the Treasurer's Report as presented be accepted, accounts in the Report be passed for payment.

**Moved:** Doug Lindsay      **Seconded:** John Wilton      Motion Carried

## 8. PRESIDENT'S REPORT

- 8.1. I thank everyone who attended our February meeting, including wives and partners. The Creightons presentation was well received, and the importance of their sponsorship of our Anzac Day Dawn Service was acknowledged at the meeting.
- 8.2. The amalgamation between Breakers and the Mounties group will be complete by the end of the month. I have met with representatives of Mounties on several occasions, and I am confident of their support with financial assistance.
- 8.3. Secretary Michael has circulated a member's roster for staffing the Sub-Branch office. Again, I thank everyone who volunteered.

**Motion 9/22:** That the President Report, as presented, be accepted.

**Moved:** Terry Saxby      **Seconded:** Neil Mayer      Motion Carried

## 9. OTHER REPORTS:

- 9.1. **Welfare.** Nothing to report
- 9.2. **Pensions.** Bill Forsbey advised that he had another successful Administrative Appeals Tribunal appeal overturned a previous ruling by DVA.

**Motion 10/22:** That the Pensions Report, as presented, be accepted.

**Moved:** Terry Saxby      **Seconded:** Luke Hill      Motion Carried

- 9.3. **Central Coast District Council (CCDC).** David Ferry briefed the meeting on the good works being to achieved by the RSLs Veterans Support Fund and how it supports the Strategic Plan goals.

**Motion 11/22:** That the CCDC Report, as presented, be accepted,

**Moved:** David Ferry      **Seconded:** Tony Blissett      Motion Carried

## 10. GENERAL BUSINESS

- 10.1. **Anzac Day Progress Report.** The President provided the meeting with an update on planning of Anzac Day events. Invitations to the Dawn Service and administrative arrangements are mostly complete. Information on the Breakfast and transport haven't yet been finalised.
- 10.2. **Portfolio Investment Strategy.** On behalf of Trustee, Peter White, the Secretary briefed the meeting on the outcome of the meeting with Morgan Stanley. Morgan Stanley's was selected by RSL NSW as the preferred Financial Management Provider, came from an open competitive selection process. RSL NSW's objective was to relieve sub-Branch volunteers of constant month-to-month financial management. Morgan Stanley is the second largest fund manager in the world. The Sub Branch will be dealing directly with Morgan Stanley on the management of our portfolio. In addition to the benefits of the substantial resources available to provide investment advice, their offer includes a significant reduction in management fees over our current provider. The Trustees, on balance, believe the Morgan Stanley proposal offers an advantage over our current provider and propose to

proceed with the transfer of our portfolio which will be placed into a Balanced Fund. The sub-Branch Executive concurred with the proposal.

- 10.3. **Poppy Sales.** The President advised that member's assistance is needed with Poppy sales at the Breakers Club on 22 to 24 April 2022. Please advise Roger Wrightson of availability.

### **11. Coming Events**

- 11.1. ANZAC Day Dawn Service – 25 April 2022

There being no further business the meeting closed at 11:20 am.

Michael Tabone  
Secretary

Terry Saxby  
President

**Attachment:** 1. Treasurer's Report for February 2022